

BILL SUMMARY
1st Session of the 53rd Legislature

Bill No.:	SB 13
Version:	FA1
Request Number:	NA
Author:	Rep. Reynolds
Date:	4/12/2011
Impact:	Potential Reduced Reimbursements

Research Analysis

The first Floor Amendment inserts language stipulating that for tax year 2012 and all years to follow, the property valuation used to determine the reimbursement for new or expanded manufacturing or research and development facilities will be limited to the lesser of two valuations: (1) the property valuation for any year following the year in which the facility initially qualified for the exemption or (2) the property valuation for the year prior to the one in which the facility initially qualified for the exemption.

Prepared By: Alexandra Edwards

Fiscal Analysis

The amendment provides for the lesser of two stated valuations, meaning should the property valuation for any year subsequent to the year in which the facility initially qualifies for exemption be less than the valuation stated in the current form of the measure, the amount of reimbursement may be reduced.

Prepared By: Mark Tygret

Other Considerations

None indicated.